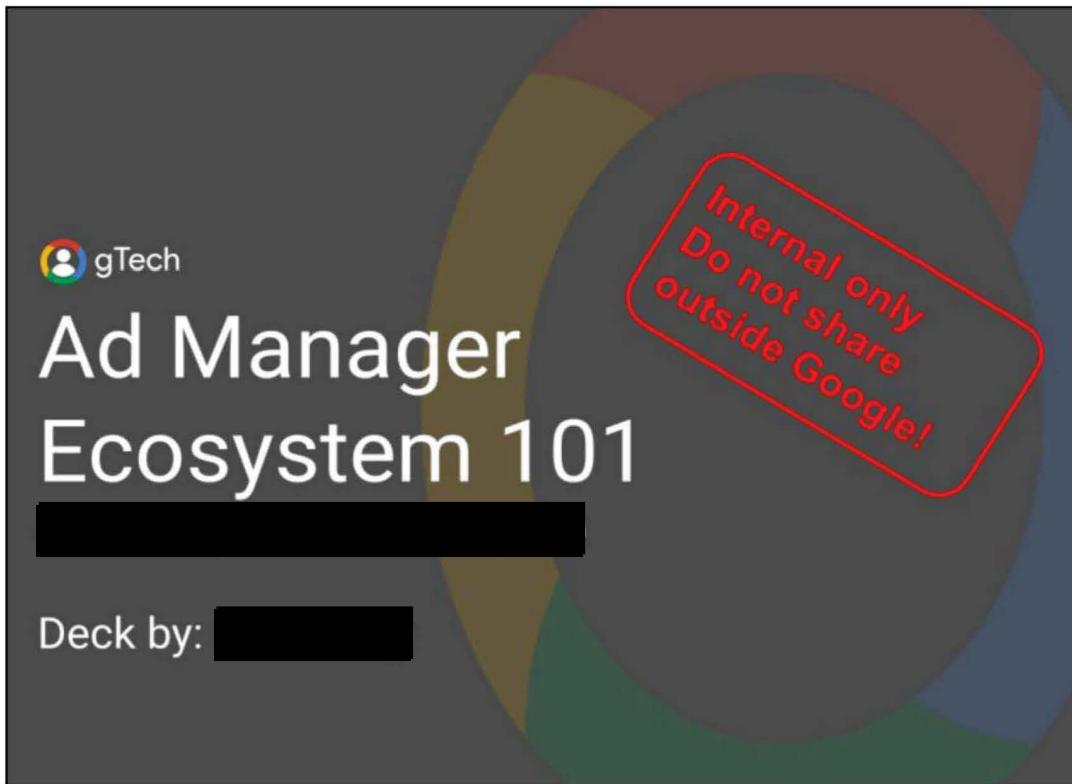
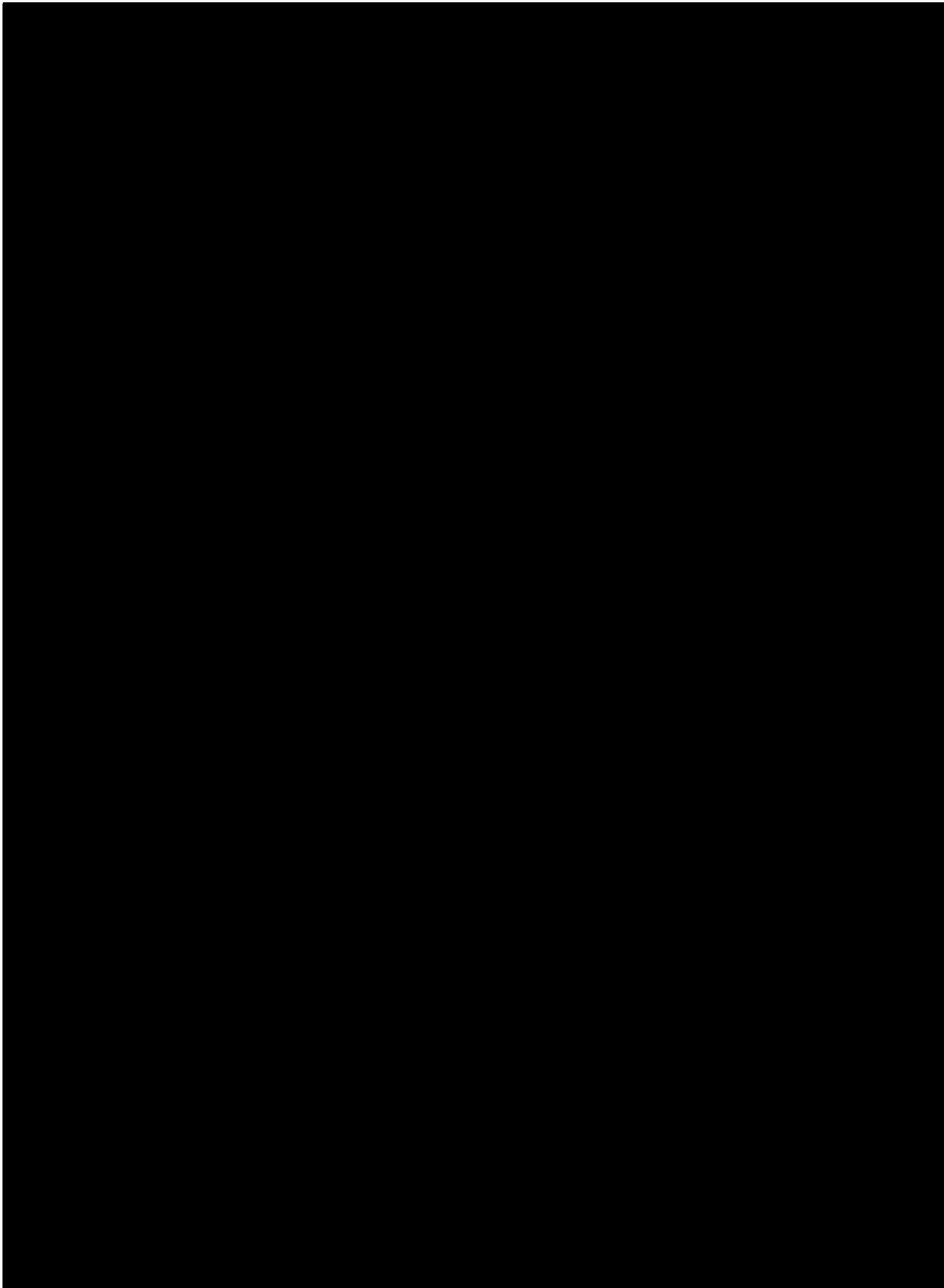


**EXHIBIT 4;  
REDACTED**



Recording June 2019:  
[REDACTED]

Recommended also:  
gfb's friendly introduction to display ads ecosystem [REDACTED]



Proprietary & Confidential

## Revenue share

**Revenue share** is the pricing model for Ad Exchange.

Baseline revenue share is **80/20** which means that of every dollar an advertiser pays (**Gross value**), 80 cents go to publisher and 20 cents go to Google.

Those 80 cents are called **Net value** and those 80 cents are considered in auction.

Different types of transactions might have a different revenue share and this might be negotiable during contracting phase.

Ad Exchange does not impose a buy-side fee, but buy-side tools like DSPs might charge buyers their own fees.



Start [REDACTED] part

Proprietary & Confidential

## Dynamic revenue share

Dynamic revenue share is an Ad Exchange feature that allows Ad Exchange to win more impressions.

The feature allows Ad Exchange to modify per-query revenue share while keeping the average revenue share as per contract.

Floor: \$2

No DRS	Bid Gross	RevShare	Bid Net	Payout
Auction 1	\$2.4	80/20	\$1.92	\$0
Auction 2	\$4	80/20	\$3.2	\$3.2
Sum	\$6.4	80/20	\$5.12	\$3.2

With DRS	Bid Gross	RevShare	Bid Net	Payout
Auction 1	\$2.4	90/10	\$2.16	\$2.16
Auction 2	\$4	74/26	\$2.96	\$2.96
Sum	\$6.4	80/20	\$5.12	\$5.12

